Origin Materials Earns USDA Certified Biobased Product Label

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WEST SACRAMENTO, Calif.--(BUSINESS WIRE)--Aug. 5, 2021-- Origin Materials, Inc. (“Origin” or “ Origin Materials”) (NASDAQ: ORGN, ORGNW), the world’s leading carbon negative materials company, announced today that it has earned the U.S. Department of Agriculture (USDA) Certified Biobased Product label. The products, chloromethyl furfural (CMF) and hydrothermal carbon (HTC), are now able to display a unique USDA label that highlights their percentage of biobased content.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20210805005045/en/

Third-party verification for a product's biobased content is administered through the USDA BioPreferred Program, an initiative created by the 2002 Farm Bill (and recently reauthorized by the 2018 Farm Bill). One of the goals of the BioPreferred Program is to increase the development, purchase and use of biobased products.

The USDA Certified Biobased Product label displays a product's biobased content, which is the portion of a product that comes from a renewable source, such as plant, animal, marine, or forestry feedstocks. Utilizing renewable, biobased materials displaces the need for non-renewable petroleum-based chemicals.

Origin’s CMF and HTC qualify for mandatory federal purchasing by meeting or exceeding the minimum biobased content requirements for one or more product categories identified by the USDA.

Biobased products, through petroleum displacement, have played an increasingly important role in reducing greenhouse gas (GHG) emissions that exacerbate global climate change. Biobased products are cost-comparative, readily available, and perform as well as or better than their conventional counterparts.

"Earning the USDA Certified Biobased Product label is a significant step in our mission to transition the world to sustainable, carbon-negative materials,” said Rich Riley, co-CEO of Origin Materials. “These materials touch countless products and markets, including clothing, textiles, plastics, packaging, car parts, tires, carpeting, and toys. With this third-party certification of our cost-advantaged platform materials, CMF and HTC, Origin becomes a preferred supplier of biobased materials to the United States government. And we further strengthen our leadership position in renewable, carbon-negative materials that reduce the need for fossil resources.”

"We applaud Origin Materials for earning the USDA Certified Biobased Product label," said Vernell Thompson, USDA BioPreferred Program. "Products from Origin Materials will contribute to an ever-expanding marketplace that adds value to renewable agriculture commodities, creates jobs in rural communities, and decreases our reliance on petroleum."

According to a report that USDA released in July 2019, biobased products contributed $459 billion to the U.S. economy in 2016 (a 17% increase from 2014) and support, directly and indirectly, 4.6 million jobs. The report's research team estimates the reduction of fossil fuels and associated GHG emissions from biobased products equivalent to approximately 12 million metric tons of carbon dioxide (CO2) prevented as of 2016.

The increased production of renewable chemicals and biobased products contributes to the development and expansion of the U.S. bioeconomy where society looks to agriculture for sustainable sources of fuel, energy, chemicals, and products.

About Origin Materials

Headquartered in West Sacramento, Origin Materials is the world's leading carbon negative materials company. Origin’s mission is to enable the world’s transition to sustainable materials. Over the past 10 years, Origin has developed a platform for turning the carbon found in inexpensive, plentiful, non-food biomass such as sustainable wood residues into useful materials while capturing carbon in the process. Origin’s patented technology platform can help revolutionize the production of a wide range of end products, including clothing, textiles, plastics, packaging, car parts, tires, carpeting, toys, and more with a ~$1 trillion addressable market. In addition, Origin’s technology platform is expected to provide stable pricing largely decoupled from the petroleum supply chain, which is exposed to more volatility than supply chains based on sustainable wood residues. Origin’s patented drop-in core technology, economics and carbon impact are supported by a growing list of major global customers and investors.

For more information, visit www.originmaterials.com.

About the USDA BioPreferred Program and Certified Biobased Product label

The BioPreferred Program is a USDA-led initiative that assists the development and expansion of markets for biobased products. The BioPreferred Program is transforming the marketplace for biobased products through two initiatives: mandatory purchasing requirements for Federal Agencies and Federal contractors and voluntary product certification and labeling.

Biobased products span a diverse range of applications, such as lubricants, cleaning products, chemicals and bioplastics. The USDA Certified Biobased Product label communicates a product's biobased content. Expressed as a percentage, biobased content is the ratio of non-fossil organic carbon (new organic carbon) to total organic carbon in a product. New organic carbon is derived from recently-created materials. The total organic carbon in a product consists of new organic carbon and old organic carbon that originates from fossil carbon materials, such as petroleum, coal, or natural gas. More than 3,500 products have earned the USDA Certified Biobased Product label.

To learn more about the USDA Certified Biobased Product label please visit www.biopreferred.gov, and follow on Twitter at http://twitter.com

/BioPreferred.

Cautionary Note on Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the federal securities laws. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook,” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding Origin Materials’ business strategy, estimated total addressable market, commercial and operating plans and product development plans. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of the management of Origin Materials and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on as, a guarantee, an assurance, a prediction, or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Origin Materials. These forward-looking statements are subject to a number of risks and uncertainties, including that Origin Materials may be unable to successfully commercialize its products; the effects of competition on Origin Materials’ business; disruptions and other impacts to Origin Materials’ business as a result of the COVID-19 pandemic and other global health or economic crises; changes in customer demand; failure to realize the anticipated benefits of the business combination; and those factors discussed in the definitive proxy statement/prospectus filed with the SEC on May 27, 2021 under the heading “Risk Factors,” and other documents Origin Materials has filed, or will file, with the SEC. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Origin Materials presently does not know, or that Origin Materials currently believes are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Origin Materials’ expectations, plans, or forecasts of future events and views as of the date of this press release. Origin Materials anticipates that subsequent events and developments will cause its assessments to change. However, while Origin Materials may elect to update these forward-looking statements at some point in the future, Origin Materials specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Origin Materials’ assessments of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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